CONNOLLY CONFESSES

Judgment Entered for the People Without Trial.

JUDGE DAVIS' SCATHING CHARGE.

Garvey and Woodward Chuckling Over Their Disgrace.

AN EIGHT MILLION DEBIT

The City's Chances for Realization on the Judgment

There was presented yesterday morning at the Su preme Court, Circuit, before Chief Justice Davis, one I those remarkable cours scenes which partake of the nature of theatrical surprises. It will be remembered that after a vast amount of trouble a struck jury was obtained in the Connolly case, to try this cause cilebre, and yesterday was set down for the day of is till sojourning in his beautiful chateau in Switzerland, surrounded by the to charms of Alpine scenery-did not think it worth while to brave the perils and discomforts of an ocean voyage to contest the suit. Why should be? A chateau at Vevey is no doubt more alluring in its atractions than Luciow Street Jail, even though the latter abode be graced by the presence of William M. Tweed. And then the amount sued for was only eight and a half millions—a mere trifle for Connolly, as very one will see, and scarcely worth a defence, and yet it was expected all along that Mr. Connolly's counsel would make at least a snow of defence, and it was not until Monday night that it began to be whis-ered about that Connolly would coniess judgment. his was known to only a few, and when Judge Davis look his seat on the bench and Mr. Peckham and Corporation Counsel Whitney were present for the copie, ex-Judge Waterbury for the defendant, and a umber of Ring witnesses like Garvey, Woodward and others, evidently waiting to be called, the public naturally expected that the trial would go on. The jurors, too, who had been selected with such extraorlinary care, looked as though their courage was screwed ap to the sticking point and ready for a periect avaianche of testimony. All these anticipations were dispelled, however, when ex-Judge Waterbury rose and calmly and carefully read the following elaborate statement, in which Connolly confessed judgment and at the same time threw himself upon the admiration

doing:—

MR. WATEMBURY'S SPECH.

I shall not trouble the Court nor the jury nor my learned friend who represents the people with the trail of this cause, and I will briefly state the reasons for my course. The defendant whom I represent, Mr. Connoily, is in an unfortunate condition. Compelled to be assent by cricturistances to which I shall presently advert ne is to some extent in the power of men who make no pretension to honesty and are actuated toward him by hatred and revenge.

When, in 1871, it became known that the people of this city had been wronged out of large sums of money Mr. Connoily rendered, in the estimation of an honest nen, a great public service by placing the important effice that he held in the control of shore who were most certain to do all that was possible to product the public interests and publish the wrong-dooraties action was prompt and effective, and it naturally noured for him the bitter enmity of those who were sadangered by it.

When soon afterward the audneious robbery of a

The active perpetrators of the dishonest act to which I have now referred are now known to have been Watson, Woodward, Ingersoll and Garvey. Watson is dead, and I shall make no jurther reference to him. With Woodward Mr. Connolly never had any acquaintance, nor, to his remembrance, any intercourse. He never had any intimacy with either lingersoil or Garvey, but knew them as applicants for payments from the treasury.

The last three of them, manifestly influenced by the

course. He ever has ally inclinated by the soil of Garvey, but knew them as alphicants for payments from the treasury.

The last three of them, manifestly influenced by the most intense animosity toward Mr. Connolly, while testifying to their own intany, have made the most reckless and extravagant charges against him—charges which rest solely upon the unsupported oa as of these disgrated men and their accomplices. No same man would place any reliance upon the uncorroborated testimony of any of them.

If, severtheless, though verging upon the age which the Pasimist fixes as the ordinary limit of man's existence; bowed down by the suffering inevitable to a man fond of his home and his country, loseed into exile by enough of complicity in wrong to subject him to public condemnation, and worn out by the pain of an inturable disease likely at any moment to be fatal, from which he finds relied only in repeated surgical operations, it, under such circumstances, he should undertake and survive a journey to this city heconic accomplish nothing. To such of the charges of the men I have named as could be investigated in this action he could only foppase his testimony, for they limit all knowledge of their statements affecting him to themselves and their accomplices, all of whom are not only hospits to him, but desire to be revenged because he would not allow his office to be used for their protection. Their charges do not rest in any respect upon facts as to which outside parties can testify. Mr. Connoily can prove by other testimony the fasisty of other statements sworn to by these men, such as, for instance, that a house was built for him with money stolen from the city; out such evidence, not being relevant to the city; out such evidence, not being relevant to the city; out such evidence, not being relevant to the city; out such evidence, not being relevant to the city out such evidence, on them complished by his return to this city.

A Mishalow of an DON'T MATTER.

With these preliminary remarks I proceed to state why

is also a claim for another million, included in this action. There are but few men to whom it is of any importance whether or not another million may be added to a judgment for over six millions, and my elient is not one of them. Besides, the same rule of hisblity for not inithially performing a duty imposed by law would probably be also applied to that million. I should state as a part of his case that Mr. Connoily denies that he knew that any bill was raised in amount or was fraudulent, or that he received the large sums affended by the men to whom I have referred, or that he had any knowledge of their fraudulent proceedings, though he realizes that he must should the consequences of allowing nimself to be their viction. They may have received the money they hate, but if they did only a small portion of it ever reached him. It is true that various amounts which passed through his hands were spent for corrupt purposes in respect to legislation at Albany affecting the city government. It must not be supposed that I make this statement without a deep sense of the enormity of the offence. It is only made to indicate the way in which the money was expended. That is good purpose, and cannot be followed beyond the irresponsible agents to whom it was paid.

oso, and cannot be followed beyond the irrespon agents to whom it was paid. MR. PECKHAN'S VIEWS OF THE JUDGMENT.

thes mentioned, which he could not now remember, was so riduculously small that if it had been formally offered no one would for a moment think of accepting it.

CONNOLLY AND TWEEN.

This suit seainst Connolly was commenced only less summer, and in reply to a question as to how there was such a disparity of time between the civil pursuit of Connolly and I weed, even if he had not been present to be served with process, he had interests here which could be attached, and thus authorize the commencement of a suit against him. But in the case of Connolly, he was away in a foreign country, had all his personal property with him, so far as could be discovered, and left no real estate here which could be attached the subject of an attachment. The prosecution, Mr. Peckham thought, might lairly take to themselves a reasonable degree of credit for the tactics by which they obtained a legal service of process on Connolly. During the past summer, although they had no hope of being able to statish thoir position by proof, they threatment to assail by attachment unterests of other parties which had passed to them from Connolly. The issuing of this attachment would have formed a basis for bringing an action in this State without personal service of process on Connolly. When the friends of Councily found themselves thus threatened, and with a prospect of a long litigation before them, even with expected success on their part, they induced Connolly to authorize some one to assent to an appearance for him. This he did, and the end thereof is the fruitless judgment which was entered yesterday, unless he should hereafter conclude to restore in partial payment thereof such as any equirement that does not involve his personal liberty is shown by the fact that he directed an appearance to be entered in this sociou, withough the was not within the jurisdiction of the Court. He now desires, if he can for the wrong which the public have suffered, though it be but as small percontage of the amount which has been lost. Just men will conce

Judge Davis. His clear cut features assumed an aspect of unwented storumess as he prepared to address the jury, and in measured, solemn tones he de-livered the most scathing judicial rebuke of the Ring which has yet fallen from the lips of any of our judges. It was quite an interesting spectacle to see Corpogation Counsel Whitney, Deputy Comptroller Storrs and others present craining forward their necks to catch every word of the charge. But the most amusing leature of the scene was the presence of Woodward and Garvey, who were standing near the door and seemed to be chuckling over the very portions of the Judge's charge which exposed them to odium and infamy. They evidently took the arraignment very lightly. Woodward looked fresh and rosy and as plump as a partridge, and Garvey appeared to be quite happy also. Written words can sourcely convoy in adequate terms the impressiveness of the charge as Judge Davis delivered it with all the visor and emphasis of which his voice is capable.

Judge Davis delivered it with all the vipor and emphasis of which his voice is capable.

JUDGE DAVIS' CHARGE.

GENTLEMEN OF THE JUST—It is to the credit of the counse; in this case, having known from experience in other cases analogous, and in most respects precisely similar to this, the obsracter of the cisim on the part of the people and the nature of the evidence state can be produced to sustein it, that he has concisted that it is wiser not to baffle justice for weeks by technicalities, nor to embarrass the Court and Jury by a long and tectious trial. It is legally competent for any party who is prosecuted to come into court on the trial and consent to a verdict for such sum as the plaintiff is willing to take. In this case the whole demand which the plaintiff makes is consented to as the proper verdict. We would naturally expect, under such circumstances, that the counsel would accompany the consent with the most inversible statement in his power to make on behalf of his client. That is not at all to his discredit. Nevertheless it is not to be sectified either by you or by the Court, as the basis of a certificate of good character for the defendant on the termination of his case. Upon the other hand, from an experience in the trial of cases in which those questions were involved the Court is able to say that this demand is based upon claims supported by strong evidence tending to show the grossest criminal conduct on the part of all the parties concerned, iscluding the defendant in this case; and nothing in the spirite degree oxculpating his crime in its character or its extent can be expected from the Court. Indeed, the nightery of these trials develops what I think the lighter of these trials develops what I think the history of no civilized action, and probably of no birbarous people, has so clearly developed—the organization of soody of jubile officers for the sole purpose of robbing and pundering those who han put them in power. The worst feature of it all to those who rightly think upon the subject i Some of them are watking our streets to-day unpun-ished, and they come presenting themselves for ex-amination, turning State's evidence against them-selves even (having failed to do it for any useful pur-pose against others) to disclose and boast of their own vallany before tribunals organized for some unknown purpose, unless it be to lay the foundation of escape, even from the petty punishment of imprisonment for debt.

even from the petty punishment of imprisonment for debt.

To my mind this presents a spectacle so abborrent to my notions of justice that in disposing of the last of these cases (as I suppose this to be) I cannot help taking advantage of the opportunity to condemn it as a parody of public justice. It is a great public wrong that men who have plumhered all our taxpayers and imposed upon them burdans which through the life of a generation must be corne in taxation for the payment of the principal and interest of the bonds that have been issued to cover these trades, amounting to nearly \$10,000,000, should have escaped from all substantial punishment for their crimes. This is a shocking feet and a shane to the administration of justice in New York. Our duty here, however, is to dispose of this case by the rendition of the verdict which the Court will now direct, and the Court most emphatically desires it to be understood that in the rendition of that verdict and in allowing the defendant to appear here and conless judgment for this sum, nothing is to be intered, supposed or imagined in the nature or character of an exculpation from his crime on the part of this tribunal, nor as a certificate of character upon which he can seek his next place. You will randor a verdict for the plate life in he sum of \$5,527,170 15.

A LUDICROUS BLUNDER.

At the conclusion of the charge there was a deep buzz of approbation and every one in the court room looked at Garvey and Woodward. They, however, only smiled and whispered to each other in a Jocuse

"They don't mind it much," was the general com-The Clerk of the Court, making a ludicrous blunder.

now said:—"Gentlemen of the Jury, you are directed to find a verdict for eight thousand—— "Eight millions," Judge Davis interposed, his severe face reinpsing into a genial smile as he noticed this slight difference in the figures. There was a general titter at the expense of the clerk, who promptly cor-rected hamself, and the jury, who had only played the rected humself, and the jury, who had only played the roles of so many mutes, after a dumb show of assent in the werdict, took up their hats and left the court-room. Judge Davis then declared a recess, and, as he gassed into his private room, some one pointed at Garvey and Woodward, who were still standing near the door chuckling over something very lunny, presumably, the Judge's charge. Judge Davis cast a lew admirting giances at the duo and passed on. Mr. Peckham then took his pet witness under his charge and passed out, chatting jocosely with him as they waited out.

out.

And thus ented another chapter in the great farce of the Ring presention. The Speriff new has the judgment for eight and a half millions, but as Conneily's property has been disposed of years ago, it may well be asked, in the language of Bulwer:—"What will be do with it?"

A WIDOW'S PLEA FOR AID.

BR. PECKSAK'S TINNS OF THE STORMENT.

The last sentence of the address of Mr. Waterbury to the Court, in assenting to the entry of judgment against as cheat, seemen intended to convey the impression that Coancily proposed to do something feward at least partially satisfying the judgment. Mr. Wheeler H. Peckham, counsel for the people, on being questioned on the point satu the only reparation he knew of to which Mr. Waterbury count have releared was Connoily assent to the entry of judgment against him. Thus, of course, saved considerable time and labor for the prosecution and some expense to the county. Beyond Bring the amount of connoily's indebtedness to the city, however, and the aveing of the trouble and exposed the condition of allairs. Connoily was not known to have any real estate which could be reaches be execution, and some for his personal estate he may, for all that is known, have it in als pocket. But this could not avail any joward ratifying the judgment, as that is of no effect outside this State. Connoily, Mr. Peckham said, have the ins State. Connoily, Mr. Peckham said, have the ins State. Connoily, Mr. Peckham said, however up his tracks much better than I ween, ewing to the fact that his share was always paid to him hank bills. This imposed upon the prosecution, its seeking te trace they had traced some of the money as far as Philadelphia. If the trial had proceeded they would have been able to prove samust Connoily even more than the amount of the judgment, but that much that the amount of the judgment, but that mount was accepted as being the same which had been jade that face case.

Upon being questioned as to whether there had been jade case for the traced case.

Upon being questioned is to whether there had been and proposition on the part of the provestion to paying anything back to the former and storm had been jade under these had been and proposition on the part of the provestion of the provestion of the provestion of the provestion, it says the provestion of the provestion of the prov

DR. LAMBERT'S CASE.

TRIAL OF THE PRESIDENT OF THE AMERICAN POPULAR LIFE REGULARLY BEGUN-OPENING ADDRESS OF THE PROSECUTION.

A miscellaucous assemblage yesterday filled the court room of Oyer and Terminer, Judge Brady presiding, to hear the case of the People against Dr. T. S. Lambert, late President of the American Popular Life Assurance Company, charged with having sworn perintendent of lusurance. The empanelling of a jury was resumed and completed before two o'clock,

jury was resumed and completed before two o'clock, with the following result:—

Byron G. Stokes, gentleman, No. 64 West Tweifth street; Jacob Cohn, tobacco, No. 144 Water street; Jacob Steinberger, meronant, No. 509 Broadway; Henry Decoppes, broker, Ne. 19 Now aircest, George P. Merkie, turnaces, No. 77 Bisecker atreet; Guntave L. Coho, paper, No. 454 Cherry street; John J. Coddy, real estate, No. 151 East Forty-second street; Charles C. Carpenter, manufacturer, No. 884 Canal street; William A. Senlor, undertaker, No. 70 Carmine street; Henry Armitago, dry goods, No. 577 Broome street; Henry Armitago, dry goods, No. 577 Broome street; David Fox, caps, No. 132 South Fifth avenue.

Among other questions put to the jurymen by the counsel were:—Are you a stockholder or a policy-holder in any insurance company? Did you read the

holder in any insurance company? Did you read the remarks of Judge Davis when he sentenced Case? Did you read the report in the HERALD of the receiver of the American Popular Life? Have you spoken to nocence? Have you borrowed money from any in-surance company, &c.? Fearing the case might be a protracted one lots of excuses were forthcoming from

anyony on the subject of Dr. Lambert's guilf or innuocence? Have you borrowed money from any insurance company, &c.? Fearing the case might be a
protracted one ious of excesses were forthcoming from
among the persons summoned, but most of them were
of a domestic character.

The prosecution was represented by District Attorney Phelips and Assistant Dastrict Attornoy Rolfins.

Kx. Resorder Smith appeared as senior counsel for the
desince, assisted by M. H. H. Dawson, Charles spencer
and ex-Superintendent of Insurance William Barnes.

Dr. Lambert and his son sat in the neighborhood of
the lawyers. The accused is a man of middle size,
past hitly years, with a beardens, oval face of swarthy
hus and seamed with aumerous wrinkles around the
mouth and cyex. His hair is fron gray, and his
dress and general appearance give the impression
of an intelligent, respectable, elderly man, calculated to impress most people in a Fainer favorable manner. He hearaged some little emotion
while Mr. Rollins was making his statement for the
prosecution, and at its mondiation sand to angibor.

"Ige a great shains for a man to stand up and expose
theowast langt so, and that I rain the public when he
clear as two and two." His son, who sat displaying it
is tall, thup, pale young man of anout twenty, and in
his lace there were paint traces of emparrassment at
the position accounted by his lather. The latter kept a
notebook in his hand while the prosecuting attorney
was shoaking, and Joited down memorand avery sew
minutes. Almony the speciators were Mr. Allen,
formerly secretary of the Security Liel losurance
Company, and now under indicatment for perjury. He
is over seventy, with white hair and a head suggestive
of Voltaire's.

**TATEMENT OF THE PROSECUTION.*

After the jury was acquiring contile shows, insurance
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to the jury as anything could be shown. Insurance
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THE SUGAR QUESTION.

PUBLIER OPINIONS ON THE ACTION OF SECRE-TARY SHERMAN.

The action of Secretary Sherman in the case of the ugar refiners of this and other cities, as detailed in Monday's HERALD, has been the subject of much comment in commercial circles, and opinions have been freely expressed averse to the arbitrary action of Mr. Sherman. In order to give the representative of the Treasury in this city an opportunity of stating the case of the government, the writer called yesterday at the Appraisor's office and was at once intro-queed to Mr. Siles B. Dutcher, the Appraiser.

"I understand," said that gentleman, "that you wish to speak to me on this sugar question. You will be able to see the line of information I can give you when I tell you that the duties of this department are simply to ascertain the wrades of imported and exand to declare them entitled to the drawback in the

"I presume," said the reporter, "that with regard to the latter point you are aware that the sugar refiners have appealed to Congress for relief from the recent orace of secretary Sherman?"

"I have," said Mr. Dutcher.

"What is your opinion on that matter?"

"As an official I do not know that I am supposed to have any opinion, nor do I care to express one."

"With regard to the suspected Demerara sugars, are you aware that the American Consul of Demerara was in Washington about a month ago with a report upon those sugars as to their being strificially colored, and that his report was entirely favorable to the planjers and importers?"

"Yes, I am aware of that fact, but up to the present this department has recoved no notinestion from the Treasury which would naturally follow such lavorable report.

"But in view of the existence of so recent a favorable report from a state officer, how do you explain the action of the government is negating two cargoes of Demerara sugar at Battimore the other day?"

"I cannot explain it, unless the government is in possession of a ridence of which we are not cognizant."

"As appraiser of the port of New York, what is

of Demerara sugar at Baitimore the other day?"

"I caunot explain it, unless the government is in possession of oridence of which we are not cognizant."

"As appraiser of the port of New York, what is your opinion with regard to such Demerara centrifugal sugars as have been imported here?"

"Up to the present we have had no evidence sufficient to warrant us in concluding that the sugars were artificially colored, and, therefore, until such ev dence is adduced they will be treated as straight sugars."

"Then so are as concerns the charges of fract made in the press against the sugar refusers on this count they cannot be substantiated?"

"We have no evidence whatever to sustain any such charges, and they were quite gratuitous. I believe great stress was laid upon the question of weighing, but that does not belong to this department."

A member of the arm of E. B. Morgan & Co., upon being questioned by the writer, sand that with regard to the question of drawback it was possible, theoretically, to figure out a reault dentical with that arrived at the secretary Sherman, and yet, practically, the result would be entirely different. The question was a very complicated upo said the government was entirely wrong in taking any action in such a matter without the savice of practical experts of high standing and integrity.

A prominent official in the appraiser's office was of opinion that all this trouble had been brought upon the sogar rethers by envious importers, whose "grocery" sugar used to be sone direct, unrefined, to whorease grocers, but which had failon into disfavor before the soft refined align called there, or "coffee" sugar. With regard to the sampected so-called ceatrifugais, he had no doubt whatever that they were straight, and that the rumors circulated some time ago were manicous and interested sianders.

Cotonel Burt, of the firm of hopeboom & Burt, informed the writer that Mr. Sherman was here on this matter in the summer; had consulted a very eminent augar importer upon the point, and had been expres

WOMEN'S PROTECTIVE UNION.

Chief Justice Davis, in an address at Chickering tall, to the Women's Protective Union, lately, made Hall, to the Women's Protective Union, lately, made some dimaging statements concerning a shirt maker in Bleecker street, near Broadway. The Women's Union contend that the charges did not refer to a desiler in Bleecker street, near Broadway, and that the Judga desires the correction made, so that deniers in Bleecker street, near Broadway, who complain bitterly that the statement has damaged their business, may be righted in public estimation. THE NATIONAL TRUST COMPANY.

EXCITING RUMORS CONCERNING ITS CONDI-TION-A LETTER FROM THE PRESIDENT-ITS SECURITIES ANALYZED.

The chief topic of conversation in Wall street yes terday was the National Trust Company and its con cerns. Rumors affecting its credit were freely cir-culated, and all sorts of insinuations and charges were made, even to the extent of imputing embezzle ment to some one interested in the administration lowing letter was sent to the Stock Exchange and read there early in the day:-

OFFICE OF THE NATIONAL TRUST COMPANT, NEW YORK, Dec. 4, 1877.
TO THE PRESIDENT OF THE NEW YORK STOCK EX CHANGE:—
SIR—I beg to inform you that there is not a word of truth in the malicious reports in circulation regarding the National Trust Company.

D. R. MANGAM, President.

Even this statement did not completely silence comment. The report made to the Bank Department is December, 1876, was overhauled and it was found that the surplus then stated was only \$39,062 18, part of the assets being bonds and others securities which have since that time depreciated considerably. While t was allowed that the accounts of the company may have changed a great deal since that time this depre cistion was made use of to support adverse criticism Following is the statement referred to:-

Bonds and mortgages..... Bonds and mortgages. \$46,000 00
Temporary loans. 1,856,113 82
U. S. new b's, \$400,000 at 111 \(\frac{11}{2} \) . 383,750 00
U. S. 1881's, \$100,000 at 116 \(\frac{1}{2} \) . 316,250 00
U. S. 1865's, oid, \$339,900 at 109 \(\frac{1}{2} \) . 321,647 00
U. S. 1867's, \$23,000 at 112 \(\frac{1}{2} \) . 322,647 00
U. S. 1867's, \$23,000 at 115 \(\frac{1}{2} \) . 225,565 00
Central Pacific, St. Joseph branch, \$60,000 at 94.
N. Y. Central 6's of \$887, \$22,000 at 105..
N. Y. Central Rajiroad certificates, \$10,000 N. Y. Central Railroad certificates, \$10,000 at 100.
Union Pacific divisa, \$50,000 at 10514.
Pacific of Mo., Carondelet branch, \$91,000 at 100.
South Pac. construction, \$100,000 at 75.
Pacific of Mo., 3d mortgage bonus, \$200,000 at 98.
Lake Shore R. R. stock, \$50,000 at 98.
Lake Shore R. R. stock, \$50,000 at 56.
Partile of Mo. R. R. stock, \$37,500 at 100.
Davis Sewing Machine Company's stock, \$20,000 at 50.
Real estate, Watertown, taken for debt.
U. S. revenue stamps.
Sates and termiture.
Insurance acvanced.
Pacific R. R. of Mo. account...
Cash in vault. Pacific R. R. of Mo. account.
Cosh in waut.
Cash in Central National Bank.
Cash in buce and Leather Bank.
Cash in Ninth National Bank.
Cash in Union Nat. Bank of Phila.
Interest accrued on loans.
Interest accrued on bonds and mortgage.
Interest accrued on banks.
Commissions accrued on trusts, &c....

 Capital
 \$1,000,000

 Deposits
 \$132,735

 Deposits in trust
 6,429

 Dividends due
 1100

 Dividends accrued
 34,000

 Interest accrued on deposit
 13,400

 United States revenue tax
 8,600

 Rent accrued
 1,128
 Total habilities......\$4,197,302 24 Sorbius.....\$39,062 18

Surplus \$39,062 18 Or the securities whose market value could be instantly ascertained the government bonds, which are usually rated as among the best available security for such an institution, have declined on an aver age about four or five per cent. The Central Pacific bonds quoted then at 94 are now down to 86 %. The New York Centrals of 1887 have advanced one and one-half per cent, the New York Central certifione-half per cent, the New York Central certifi-cates have advanced six per cent and the Lake Shore stock on the report at 56 is now quoted at 59%. A, ain, the Pacific Railroad of Missouri bonds (Carondelet branch) put down in the report at par are now quoted at 70. Of course these things soon became known to inquiring financiers, who also claimed that the 375 shares of the Pacific of Missouri Railroad stock entered in the report at par were only worth 1% a 2 per share.

entered in the report at par were only worth 1/2 a 2 per share.

MR. MANGAR'S STATEMENTS.

A HERALD reporter, who heard something of these comparisons, went to the company's office and questioned the president, Mr. Mangam, about the matter. Mr. Mangam said he was prepared to defend the report as a true statement at the time it was made. Our worst securities, he added, are our best—government bonds. By the 34r, Mangam meant that the government bonds had depreciated more than their other securities since the report was made. The Carondelet branch bonds, he said, were erroneously quoted in the report as at par. They had been printed by mistake 100, instead of 80, so the figures opposite that part of the assets should be \$72,800, instead of \$91,000. His explanation of the assumed depreciation of the Missouri Pacific atock was that the discrepancy was caused by confounding the quotations for the old stock with the value of a new issue under a reorganization. This stock, he says, is worth more than the figures entered opposite in the report. When asked if a recent examination of the books had been made be replied that a committee of trustees had made such an examination, but he would not give their report for publication, as it had not been before the Board yet. On being informed that it was emphanically asserted in tion, as it had not been before the Board yet. On being informed that it was emphasically asserted in Wall street that the Bank Department was conducting an investigation of the company's affairs, Mr. Mangam decled that such was the fact, and said he expected such an examination would be made before the end of the year. He would not state what securities at present represent the company's assets, but referated his former statements that the company's capital was wholly unimpaired and that the repovits affecting its credit were all laise and wholly without loundation. He would make no report, however, until he did so in legal form to the Bank Department, when everything would be found all right.

CRUSHING THE STRIKERS.

ATTEMPTED COUP D'ETAT BY A MANUFAC-TURER-PRODUCE IN LLIZALITH STREET SIXTY-RIGHT FAMILIES EJECTED AT ONE SWOOP.

When it was stated a day or two ago that the firm of Lichtenstein & Brothers, Bowery, had resolved to sject the occupants of their tenement houses, to the number of some seventy families, it was understood that the exodus would be graduated so that but ten families would be removed each day. The Central Organization of the strikers had made their arrangements accordingly for the accommodation of the disthey learned early yesterday morning that the firm had determined to send their tenants all out in one batch, or as fast as the City Marshal, Captain George J. Smith, with his assistants, could put his warrants into execution. This was a sort of a coup which the arrices were scarcely prepared for, but it seemed they were capable of rising to and meeting the emergency, for all the great number ejected were compentably housed in various parts of the city before night-fait.

geory, for all the great number ejected were cominstrably housed in various parts of the city before night-lant.

The tenements from which these families were removed comprise Nos. 224, 226, 228, 230 and 232 Elizabeth street, between Prince and Houston. The members of each family numbered over four persons each. The process of ejectment was accomplished with but little trouble, the tenants quietly giving up their keys to James W. James, Lichtenstein's agent, Broome street, and leaving their apartments, the agent says, in as clean, neat and orderly a condition as he could wisn or as he has ever seen in the cases of tenants summarily turned out. Agreeably to orders from the strikers' headquarters no demonstration of any kind accompanied these wholessie ejectments.

From an examination of the payroll of Lichtenstein Brothers it appears that for the week ending when the strike commenced (September 11) the general average of these tenement house hands—if they worked steady—amounted to between \$17 and 218. It is represented that this is the work of 'a whole family, but as a general thing the number of workers seldom exceeds two or three porsons. Taken at random it was found that by the payroll the families arrived per week \$18 40, \$16 30, \$15 75, \$29 25, \$20 85, \$19 50, and thus on from \$9 and \$10 to \$25 and \$22. Packers make much higher sums. The rent in the tenement houser ranges from \$1 50 to \$11 per month, according to floor and accommodations.

It was reported yesterday that the striking cigarmaxers have an aggregate of \$20,000 in the Dry Dock Savings Bank alone, from which money is being gradually drawn to support themselves and tamities. It is also stated that in indivious cases the amounts on deposit reach \$2,000 and \$3,000.

THE COOKING SCHOOL

It was opening day at Miss Corson's cooking school yesterday. The school is located at No. 8 St. Mark's place and had been closed since last spring. Its purpose is to impart instruction in the art of cookery both to housekeepers and servants at a fixed price.
Yesterday the first lesson in the plain cooks' course Yesterday the first lesson in the plain cooks' course was given. Miss Corson led her pupils, some five or six in number, to the kitches at one o'clock, and there lectured them on the making of plan soups, illustrated by a French male artist white they herened to a recital oil the methods from the lips of the lecturess. The pupils saw the soup cooked and made entries of the component parts of each and the manner of preparing them. The effort is made to combine elegance with econom: In cooking, and pupils are also instructed how to make judicious purchases. The ladies' classes are instructed on Wednesdays and Saturdays, when an elaborate birl of fare is prepared in their presence. Tickets cuttiling the bearer to a quart of soup are distributed at ten cents each, and some of the poor in tributed at ten cents each, and some of the poor in the vicinity are made the benedicaries of Miss Cor-son's pupils, getting a ticket instead or a dime, which might be spent in a way not so advantageous.

POLITICS AND SAVINGS.

The Incongruity of the Two Aptly Illustrated.

A LITTLE YORKVILLE BANK

One of Harry Genet's Commercial Adventures and Its Sorry Results.

In the year 1869, when Harry Genet was rejoicing in his political strength and accumulating fortunes one of his speculative numers turned in the direction of Yorkville, which he deemed to be sadly in need of a sayings bank. It seemed to him a proper thing that the industrious people of that section of the city should have some little convenient institution in which to deposit such a proportion of their weekly earnings as circumstances would permit them to lay by. Mr. Genet was a philanthropist, too, and, seeing a hard time abead (for others, if not for himself), he yearned to implant an early disposition for economy among the working classes of Yorkville. Thus it happened that the Yorkville Savings Bank sprang into existence under a very favorable charter, which per mitted the officers to accept deposits as well as savings. The list of organizers was selected mainly from the ranks of Mr. Genet's acquaintances, and not a few of them will be recollected by those familiar with the lows:—President, Harry Genet: Vice Presidents, John McQuaue and Thomas Crombie; Secretary, John Gilleian; Trustees, Bernard Kelly, John B. McKeon Thomas Donabue, Jeremiah Feore, John S. Master too, William H. Jounson, Peter McGinais, Laurence R. Kerr, Gilbert Palmer, Prank S. Tuomey, Edward A. Moore, 18aac Edwards, John M. Hail, Michael McCunn, with the long officers first named. ON ITS LEGS.

So the philauthropic plan was inaugurated, and an office was opened on Third avenue, near Eighty-eighth street. Mr. Genet contributed a s-fe, jurnished by Measra McBride Davidson & Co., for which that worthy officer was duly rewarded by a vote of thanks from the trustees. The industrious people of Yorkville were invited to deposit their carnings with the new and promising concern, and for the convenience of the hardest working classes the doors were kept open on three evenings of each week. As an infant the bank flourished moderately, but history must record the painful truth that its second childhood fell where its first should have begun. Outside the few good souls who devoted themselves to its management and the depositors, little was known of the bank until the time when Mr. Genet found it convenient to leave the city. For some time before that, personal matters had so occupied his time that it may be supposed the interests of the bank were allowed to languish. When he left he sent in a formal resignation, which was accepted. An examination soon alterward showed that the bank's affairs did not altogether balance, and a few thousand dollars were wisely contributed by the officers "to keep the thing going."

But these generous men had not reached their last point of sacrifice. Among the (at one time) assets of the concern were \$10,000 bonds of the Alabams and Chattanooga Railroad. These defaulted in interest no value. Nevertheless both the bonds and accrued interest were carried as assets and so reported to 1875, when it was discovered that the bonds were worthless and the officers were ordered to replace worthless and the officers were ordered to replace them. The then President, Mr. Laurence R. Kerr, donated \$5,000 in cash for this purpose, and the oallone was made up by two mortgages—one from Frank S. Tuomey, the then Vice President and Clerk of the Common Council, for \$4,900, and another from John McQuade for a similar amount. From this time the bank eked out an existence, with no visible means of support. The York-villers did not seem to feel the same amount of confidence in it that Mr. Genet and his friends had done. Perhaps the largest business done with any single depositor was with one Borace F. Tilden, and that was afterward regretted, as well appear below. On the 6th of last June another examination who made by the Bank Superintendent, and a deficiency of \$700 appeared. Thereupon Judge Landon was applied to at Scheweckady and on June 10 an order was granted suspending the business of the bank. Later on in the same month Mr. Vedder Van Dyck was appeared receiver, and he atterward employed Mr. C. H. W. Sibley, an accountant, to make an analysis of the little institution.

ANXIOUS DEFORMTORS.

For a lew months past those who have been await-

For a lew months past those who have been awaiting a divideed from the assets of the bank have become naturally irritated as the silence of the receiver. The official examination showed but a small deficiency, and high hopes were entertained of a large divising.

naturally irritated at the stience of the receiver. The official examination showed but a small deficiency, and high hopes were entertained of a large dividend. The report imade to Suprintendent Elits showed has billites of \$20,587 99 and assets of \$19,586 98. Of the latter rum \$8,000 kay in the two bonds and mortgages of Tuomey and McQuade, circady mentioned; sale and fixtures, \$2,500; cash, \$2,729 81, and overtraits claimed to be good by officers, \$6,646 27. The bank's statement of the preceding January claimed a surplus of \$508 65. Among the assets as then reported wore:—Bonds and mortgages, \$8,500; long island City bonds, \$5,702 50; cash is other banks, \$2,402 92, and cash on hand, \$2,841 24.

The writer undertook yesterday to discover what remained of the once beautiful institution, and where the reimagnt was buried. At No, 1,530 fairl avenue, the former office, he found a placard stating that the receiver's office was at No, 291 Broadway, room 22. At this address, and until Mr. Vedder Van Dyck himself answered to the appellation of receiver, there was nothing observable to denote that the Yorkwile Savings Bank had ever been heard of in that locality. Such an experience slone would be sufficiently discouraging to depositors, but a conversation with Mr. Van Dyck was emough to dispet all hope. He began by saying that the absence of Mr. Shiep had somewhat delerred his making a report to the Court. He said he had collected from all sources some \$2,200 in cash. This included what he had lound in the office of the bank, in other banks and recovered from overdealts. He thought the suriture and acte would realize about \$500 at auction sale and there were the two mortgages for \$4,000 each, which completed the his of assets. But of the two concluding items there were some explanations to be made.

Who owns the sark?

The members of the old set, of which Mr. Genet was one, were never put to much expense in obtaining little articles for their personal use. So it happened that Mr. Genet presented his bank with a safe,

dent, not to Mr. Genot the politician. This set is still pending, and it may not matter much to the depositors whether that sale will bring at auction \$500 or \$2,500.

THE MORTGACES.

The receiver then went on to explain that both of the \$4,000 mortgages were contested by the mortgagers. They were given in the early part of 1876, and in the early part of 1876 and in the early part of 1876 and in the early set of the same amount, in order to satisfy the first of record. The Executive Committee reterred the subject to Mr. Alexandor Thain to "draw up and examine." Mr. Than is a newly elected member of the Assembly, and was then one of the trustees and counsel to the bank. The exchange was made, and the second mortgage is on property Nos. 2 to 28 East Kighty-Bith street, valued at \$16,000, but to which, the receiver states, Mr. Tuomey has not a proper title. He believes that Mr. Tuomey owned the first piece of property, as he learned alterward that he had sold it.

The mortgage for \$4,000 given by Mr. John McQuade is on three vacant lots up in the Twenty-bard or Twenty-burton ward, which are not worth in the receiver's estimation over \$2,500. Mr. McQuade has made no demand for a return of his mortgage, but, like Mr. Tuomey, claims that he never received any consideration. The receiver is of the opinion that the bonds are good if the mortgages are not; but it will take some time to reach a condition on this point.

ONE FOR ALLA NOT ALLE FOCK OWA.

The firm of Jones & McQuade, cobaractors, and the individual memoers thereof, deal trather extensively with the Yorkville savings Bank. Charles Jones and John McQuade were independent of the bank's existence they footed up these accounts and gave the bank a check for some \$4,000 to the bank's existe

is another large cloud behind to blacken as aread, gloomy sky.

In the spring of 1876 a man representing himself as Horace F. Tilden, began making amail deposits, principally of checks or drafts on other banks. In the month of June he gave for collection several checks on the Produce Bank, aggregating in value nearly \$16,000. These were cashed at the Produce Bank and deposited to Tilden's credit in the Yorkville Saving Bank, and he almost immediately withdres the money. A month later it was discovered that the checks were all raised, and five distinct suits have been commenced by the Produce against the Yorkville Bank to recover the amount. The defence in the case is that Secretary Gillelan acted merely in the case is that Secretary Gillelan acted merely in the capacity of a collector, and that the savings bank he nothing to do with that part of the transaction. If whatever light the suit is considered it forms another barrier to the expectations of Yorkville depositors. is another large cloud benind to blacken an alread;

GOVERNMENT SAVINGS BANKS.

SECRETARY SHERMAN'S RECOMMENDATION TO CONGRESS-HOW THE PEOPLE LIKE THE SUGGESTION-INTERVIEWS WITH LEADING SAVINGS BANK OFFICERS.

The suggestion of Secretary Sherman made to Con gress in his annual report, to establish a national savings bank system, created a good deal of discussion yesterday, not only among those who are directly connected with the State savings banks, but also among the numerous people who, from one end of the year to the other, keep their savings in these institutions. It was admitted that at no time in the history of the country could the Secretary of the Treasury have made a more timely suggestion, in so far that since 1873 more money had been lost by artisans, tradesmen, their wives and daughters by the failure of savings banks all over the country than in any other investment they had risked. To show the enormous extent of savings thus quietly put by is

the various savings banks of the United States the Secretary of the Treasury states that \$543,164,804, or nearly a thousand militious of doilars, owned by no less than 2,300,000 persons, are thus held to-day in various sections of the country.

The Secretary proposes in his report to Congress to follow the English system, by accepting deposits of amail sous from the masses at the various money order offices throughout the country and to leads the return therefore government certifications, convertible on demand of the obliver into four per cent bonds of the United States of such character, description and amount as will enable persons to convert their earnings into a public accurity, that making each money order office visually a that making each money order office visually a that making each money order office a to the following the control of the amount.

In Germany, or, rather, in that part of it which used to be known as the Prussian Francis and interest of the same as our savings banks in own do, or, if the holder to requires, he can obtain under the following the

cially for the bank. He only knew that the forcent law forbidding the payment of more than flve
per cent by any bank unless it had a surplus of litteen
per cent of assets had worked well in this State. It
had prevented small concerns from holding out inducements to unwary depositors in the shape of large
dividends and acted thus indirectly as a saleguard to
the people. Nevertholess this question of national
savings banks was not a new question, and
if Secretary Sherman could carry out his
softene it would enable many people to take advantage
of the new system to invest their funds safely. There
were many savings banks throughout the country,
but very lew sufficiently solid to faitsfy the people,
and the government could do no harm whatever by
stepping in and taking charge of whatever funds the
people cared to intrust to its exchequer. Here in the
city the savings bank business was on a safe footing.
Nevertholess if the government stepped in and went
into the savings bank business was on a safe footing.
Nevertholess if the government stepped in and went
into the savings bank business, and more, indeed, than they cared for.

SAVINGS BANK SHRINKAGE.

CONCORD, N. H., Dec. 4, 1877. The Wolfborough Savings Bank, at Wolfborough, has been closed, pending an examination of its condition. The deposits amount to \$100,000. It is reported that the loss to depositors will be about fitteen per cont, caused mainly by the shrinkage in value of securities.

RAPID TRANSIT.

Mr. Cowing, secretary of the New York Elevated Railroad, stated yesteredly afternoon that on the pre-vious night a meeting was had between a committee of the directors of that road and a similar body representing the Gilbert elevated line for the purpose of justing anally the conditions upon which jointly to use the right of way through Chatham square. A definite arrangement was arrived at between the companies, and nothing now remains to be done but for the work to be carried on vigorously. The New York to be carried on vigorously. The New York Elevated Road is being rapidly carried on through l'earistreet and New Bowery, up to Chatham square, where the combined gangs of workmen are lanoring hard to stak the foundation hoise and lay the slabs and castings whereon the superstructure is to rest. Up as iar as the Cooper Union and the lower part of Third avenue several civil engineers were at work yeaterday taking boarings with the theodolite and leveling the line. On Sixth avenue the Gilbert road is going rapidly forward in spite of the petty annoyances that are attempted to thrown in their way. The "doubt decker" cars of the Sixth avenue company can easily pass under the arches that are being constructed by the Gilbert corporation, and the question is as to how high the borse car people can build their venicles we that these may preserve their equilibrium and at the same time scraps the new bridges. A question of great moment which the public are now asking themselves is what tare can be charged on the new lines. A very general outery is going up against the Elevated Railroad because of its keeping up the tare to ten conts. It this price should continue to be charged much of the decluiness of the elevated lines would be neutralized.

OCEAN TELEGRAPHY.

The stockholders of the International Ocean Telegraph Company held their annual meeting yesterday. Dr. Norvin Green presiding. The annual report was read, showing that the profits for the year amounted to \$256,000. The directors declared a quarterly dividend of two per cent. The surplus remaining, it is dend of two per cent. The surplus remaining, is in shown, will be sufficient to meet and discharge in full all lineslitties of the company maturing in July, 1872, and April and October, 1879, amounting to \$220,000. The word rate of tolis was adopted, the company determining to charge per word about the company determining to the ten word rate arrangement. The former Board of Directors, consisting of William Octoo, Norvin Green, E. S. Sanotord, Cambridge Livingston, Cyrus Field, Augustus Schen, Harrison Durkee, James Schrymser and R. H. Rochester, were then re-elected and the meeting adjourned.

HISTORICAL SOCIETY.

A stated meeting of the New York Historical Society was held at the library in Second avenue, corner of Eleventh street, last evening Rov. B. F. De Cos read a paper on "The Globe of Ulpius (A. D. 1542) Its Relation to the Map of Verrazano, 1529."